

into the country to get stock, telling the farmers and merchants, "You will never be called upon to pay more than 10 or 20 per cent." The fact is, that a man having only \$20 would give his name for \$100 of stock; and if any loss were to occur (as we had many instances unfortunately last year) the stockholder, if called upon to pay 30 or 40 per cent., could not do so. Numbers of families have been ruined by the way stock was subscribed. Had the Insurance Companies been prevented from taking risks in larger proportion than the paid-up capital, no such losses would have ever been suffered by stockholders. Some gentleman will perhaps say, when a man takes stock in any Company he should be prepared to pay up his shares in full, if required. It is not the case with fire insurance. Agents being paid a good commission to get stock subscribed, take very little care about the names they enter on their lists. To come to the conclusion of my remarks, I would say that in the country surrounding Quebec, some eight or ten parishes have suffered very largely, some having from twenty-five to fifty thousand dollars subscribed. The fact was that men who had any savings in bank had to withdraw them; farmers could not pay their bills, and consequently great financial troubles were the result. Had the insurance been limited, losses would have been a trifle, and the losses of sufferers would have been duly paid. Therefore, I leave the matter to your serious consideration, and hope you will agree with me in my views of limiting insurance risk. I have made enquiries for certain figures so as to bring forward this subject in a proper shape before this Board; but as they cannot be got for a few days, I beg leave from the Board to withdraw it for this year.

The subject was withdrawn by consent.

RECIPROCAL COMMERCE WITH THE WEST INDIES AND SOUTH AMERICA. (No. XXIII.)

Mr. G. H. DOBSON (North Sydney) moved :—

Whereas, the surplus Mineral, Fishery, Manufacturing and Agricultural productions of the Dominion are, and are likely to be, far in excess of the home capacity to consume; and

Whereas, it is a common policy of nations and countries to provide abroad a market demand for all surplus commodities; and

Whereas, the geographical position of our Maritime sea-board possesses peculiar advantages for an extensive West India and South American trade; and

Whereas, the West Indies and Brazils are large consumers of products that are indigenous to Canada, and we import largely through foreign channels the products of the Tropics; therefore,

Resolved, that the Council of the Dominion Board of Trade be respectfully requested to employ their best influence and efforts to impress upon the Government the